

**San Luis Valley Asset Management
Financial Narrative
January 2019**

BALANCE SHEET

Cash and Cash Equivalents - \$1,054,109, a decrease of \$50,682 compared to prior month.

Investments - Raymond James investment \$2,870,905 an increase of \$122,497 compared to prior month.

Property - Property and buildings of \$7,524,388 an increase of \$42,309 from prior month due to Del Norte property renovations.

Liabilities - Liabilities of \$-3K due to accounts payable.

Total Net Assets and Liabilities - \$12,727,700 an increase of \$106,427 compared to prior month.

INCOME STATEMENT

Revenue - Current month revenue of \$188,881 MTD and \$517,742 YTD, favorable to budget by \$29,416 MTD and unfavorable by \$598,514 YTD.

Expenses

Personnel - \$8,579 MTD and \$83,147 YTD, favorable to budget by \$11,415 MTD and \$56,808 YTD. Primarily due to transferring maintenance personnel to Admin.

Occupancy – \$16,961 MTD and \$63,512 YTD, favorable to budget by \$22,671 MTD and \$213,910 YTD, expenses are favorable due to building lease expenses being paid by the mental health center.

Operations – \$8,214 MTD and \$24,823 YTD, favorable to budget by \$2,842 MTD and \$52,570 YTD, operations expenses are favorable due to vehicle maintenance, which is expensed primarily under MHC.

Cafe – \$6,338 MTD and \$64,418 YTD, favorable to budget by \$34 MTD and unfavorable by \$16,643 YTD.

Depreciation - \$34,527 MTD and \$241,294 YTD, depreciation not budgeted due to prior year reporting on an annual basis.

Total Expenses - \$75,072 MTD and \$477,193 YTD, favorable to budget by \$2,434 MTD and \$65,351 YTD.

Total Revenue Over(Under) Expenses – \$113,809 MTD and \$40,549 YTD, favorable to budget by \$31,850 MTD and unfavorable by \$663,865 YTD. Unfavorable, due to revenue not recognized for the building & vehicle leases from the mental health center.